

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK  
POUGHKEEPSIE DIVISION**

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In Re: \_\_\_\_\_

**WILLIAM VASSELL SERVICES, INC.**

## CHAPTER 11

**CASE NO. 15-36256 CGM**

**Debtor.**

## AFFIDAVIT UNDER LOCAL BANKRUPTCY RULE 1007-2

**State of New York     )**  
**County of Dutchess    )** **ss.:**

William Vassell, being duly sworn, deposes and says:

1. Deponent makes this Affidavit pursuant to Local Bankruptcy Rule 1007-2 of the Rules of this Court.
2. I am President of the Chapter 11 Debtor herein.
3. There are no other or prior Bankruptcy proceedings, except as follows:
4. The names and addresses of all the known creditors are attached to the debtor's Chapter 11 petition.
5. Debtor is not involved in any pending lawsuits.
6. There is no property of the debtor in the possession or custody of any public officer, receiver, Trustee or assignee for the benefit of creditors, mortgagee pledge or assignee of rents.
7. The debtor has no shares of stock, debentures or other securities which are publicly held.
8. William Vassell Service, Inc. operates a security guard service. The debtor may receive an estimated gross monthly income of \$174,000.00 for the thirty (30) days following the filing of the Chapter 11 petition, subject to additional review.

9. The estimated monthly expenses of the debtor for the thirty (30) days following the filing of the Chapter 11 petition are approximately \$160,376.00, subject to additional review .
10. It is estimated that the debtor be making a limited profit for the thirty (30) days following the filing of the Chapter 11 petition but will be streamlining costs in order to make a profit.
11. The debtor's financial difficulties have been caused by the following circumstances:
  - A. Cost of acquiring new customers as a relatively new entity
12. It is respectfully submitted that the best interest of the creditors, the debtor, and the community would be served in allowing the debtor to enter into Chapter 11 bankruptcy. Otherwise, in the event of liquidation, unsecured creditors would receive little if anything in the way of a dividend. When a Plan is negotiated with creditors, the results will be the rehabilitation of the debtor.

/s/ William Vassell\_\_\_\_\_

William Vassell, President  
William Vassell Services Inc.

Sworn to before me this 2nd day of  
July, 2015

/s/ Linda DuBois\_\_\_\_\_

Linda DuBois  
Notary Public  
State of New York  
Qualified in Dutchess County  
Comm No. 01DU4968504  
Comm. Exp. June 25, 2018